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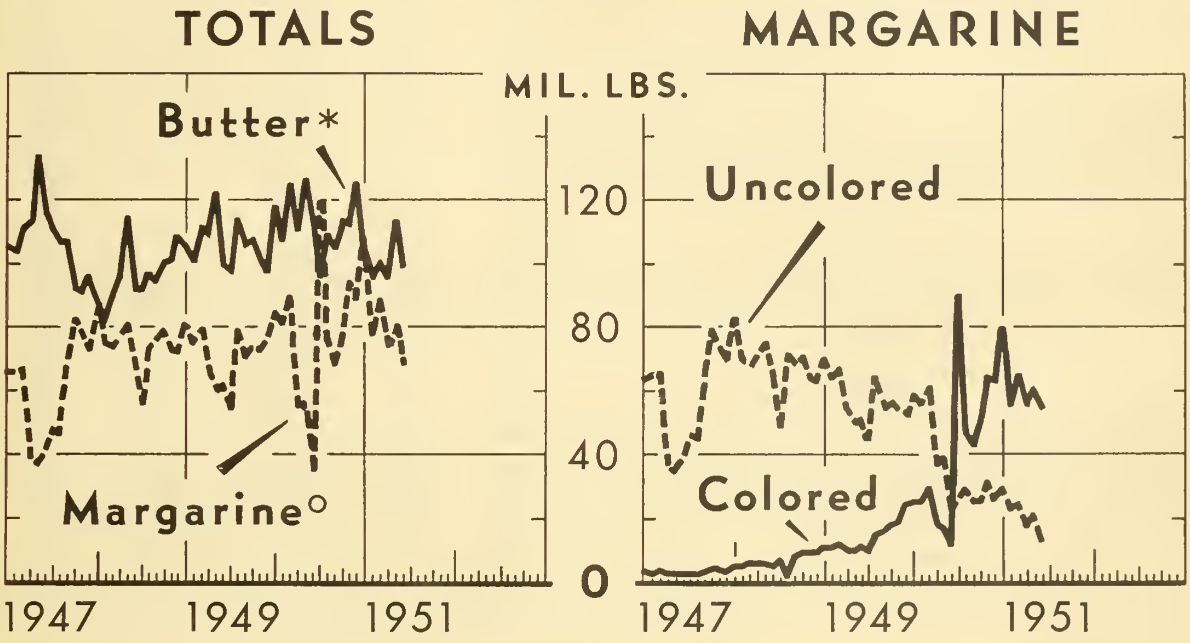
THE Fats and Oils SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FOS-151 BAE AUGUST-SEPTEMBER 1951

DISAPPEARANCE OF BUTTER AND MARGARINE



*EXCLUDES FARM BUTTER
°TAX-PAID WITHDRAWALS THROUGH JUNE 1950; SINCE THEN, COMPUTED DISAPPEARANCE

U. S. DEPARTMENT OF AGRICULTURE NEG. 48290-XX BUREAU OF AGRICULTURAL ECONOMICS

Increasing consumption of colored margarine in recent years in part reflects the repeal of many State prohibitions against its manufacture and sale, a trend accelerated by the repeal of the Federal tax of 10 cents per pound on colored margarine, effective July 1, 1950.

Total apparent disappearance of margarine in April-June 1950 declined more than seasonally, indicating that retailers and other dealers (whose stocks are not reported) reduced their stocks of both colored and uncolored margarine to a minimum and then replaced them mostly with tax-free colored margarine in July. Disappearance in July was about three times the low point reached in June.

Total disappearance of margarine per capita in 1951 will be greater than in 1950 while disappearance of butter will be substantially less and possibly the lowest on record.

Table 1.- Wholesale prices per pound of fats, oils, and glycerin at specified markets, and index numbers of prices of fats and oils, July 1949 and 1950, May-July 1951

Item	1949	1950	1951		
	July	July	May	June	July
	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	59.9	60.0	69.5	68.2	66.7
Butter, 92-score, New York	59.9	60.3	70.1	68.6	67.5
Margarine, white, domestic vegetable, Chicago	25.0	28.0	34.2	32.5	30.0
Shortening, cottonseed, hydrogenated, 10-drum lots, New York	19.8	22.2	30.4	27.5	26.2
Shortening, containing animal fat, 1-pound cartons, Chicago	23.0	24.8	33.4	33.2	30.9
Lard, loose, Chicago	10.4	13.2	16.4	15.2	15.3
Lard, prime steam, tierces, Chicago	11.4	13.7	17.6	16.6	16.6
Lard, refined, 1-pound cartons, Chicago	13.5	17.0	20.6	20.1	18.8
Oleo oil, extra, drums, Chicago	11.2	14.1	22.4	22.6	22.4
Oleostearine, barrels, New York	9.8	9.7	19.3	17.5	14.8
Tallow, edible, Chicago	6.2	7.6	16.0	14.4	11.0
Corn oil, crude, tanks, f.o.b. mills	11.4	15.1	22.2	16.4	14.1
Corn oil, refined, drums, New York	16.7	20.1	28.3	22.4	20.8
Cottonseed oil, crude, tanks, f.o.b. S. E. mills	11.1	15.2	22.2	16.9	14.6
Cottonseed oil, p.e.y., bleachable, tank cars, New York 1/	12.6	17.4	24.9	19.6	16.8
Cottonseed oil, refined, drums, New York	17.1	21.3	30.1	24.2	24.1
Peanut oil, crude, tanks, f.o.b. mills	13.9	17.1	21.8	17.8	16.5
Peanut oil, refined, drums, New York	19.7	22.7	28.0	24.1	22.4
Soybean oil, crude, tank cars, Midwestern mills	9.7	12.9	19.5	16.4	14.5
Soybean oil, refined, drums, New York	14.4	17.5	25.8	22.1	19.9
Babassu oil, tanks, New York	18.8	17.6	20.2	17.2	16.0
Coconut oil, crude, tank car lots, Pacific Coast 2/	17.8	17.6	19.0	16.6	15.4
Coconut oil, Cochin type, refined, drums, New York (tax included)	21.5	21.4	26.6	22.2	20.8
Olive oil, imported, edible, drums, New York	47.3	29.7	41.1	40.8	37.1
Olive-oil foots, domestic drums, carlots, New York	20.4	12.9	20.5	19.8	18.4
Palm oil, Congo, drums, New York 2/	17.6	16.5	30.6	29.8	30.2
Sesame oil, refined, drums, New York	41.0	31.0	38.5	38.5	38.5
Tallow, inedible, prime or extra, carlots, Chicago	5.4	6.8	14.7	12.8	9.1
Tallow, No. 1, inedible, Chicago	4.3	5.8	13.4	10.1	7.1
Grease, A white, Chicago	5.0	6.2	14.2	11.3	7.2
Grease, yellow, Chicago	4.0	5.4	12.8	8.8	6.1
Menhaden oil, light pressed, tanks, New York	9.2	10.9	21.1	17.7	14.6
Sardine oil, crude, tanks, Pacific Coast	---	7.3	16.0	13.3	10.2
Cottonseed-oil foots, raw (50 percent T.F.A.), delivered East	1.8	2.0	4.6	3.0	2.2
Tall oil, refined, tanks, works	5.0	5.0	5.8	5.8	5.8
Linseed oil, raw, tank cars, Minneapolis	24.1	16.9	21.6	18.2	15.1
Linseed oil, raw, drums, carlots, New York	25.1	18.8	23.4	20.1	16.9
Oiticica oil, drums, f.o.b. New York	18.4	20.2	34.2	32.7	29.7
Tung oil, drums, carlots, New York	22.4	25.4	42.2	41.0	38.9
Tung oil, tanks, New York	21.0	24.4	40.4	38.8	36.9
Tung oil, domestic, tanks, f.o.b. mills	20.3	24.2	40.5	39.2	---
Castor oil, No. 3; drums, carlots, New York	17.1	18.3	36.5	36.2	34.4
Castor oil, No. 1, tanks, f.o.b. New Jersey mills	17.2	18.5	35.5	35.2	33.7
Castor oil, dehydrated, tanks, New York	21.0	22.2	40.8	40.4	38.8
Cod-liver oil, medicinal, U.S.P., barrels, New York	31.5	19.3	25.4	25.4	25.4
Cod oil, Newfoundland, drums, New York	12.8	8.5	---	---	3/15.0
Degras, common, barrels, New York	11.5	11.5	13.2	13.8	13.8
Neat's-foot oil, 30°, drums, carlots, New York	22.4	25.5	39.5	37.4	34.5
Rapeseed oil, refined (denatured), tanks, New York	24.0	15.4	28.8	26.8	25.5
Sperm oil, natural 45°, drums, New York 4/	17.8	14.4	18.8	18.8	18.8
Glycerin, soaplye, basis 80 percent, tanks, New York	16.6	15.9	45.0	42.6	41.0
INDEX NUMBERS (1935-39=100)					
Eight domestic fats and oils (1910-14=100)	168	180	227	211	201
Eight domestic fats and oils (.72*)	167	178	224	208	199
All fats and oils (27 items) (.73*)	181	186	237	219	205
All fats and oils, except butter (26 items) (.82*)	154	165	234	202	180
Grouped by origin:					
Animal fats (.69*)	178	184	225	216	209
Marine animal oils (.77*)	158	149	340	291	222
Vegetable oils, domestic (.84*)	167	195	270	217	187
Vegetable oils, foreign (.88*)	218	189	261	235	215
Grouped by use:					
Butter (.67*)	203	204	236	231	227
Butter, seasonally adjusted (.67*)	219	221	258	254	245
Lard (.78*)	112	135	172	163	163
Other food fats (.84*)	157	186	265	219	193
All food fats (.71*)	180	190	234	220	211
Soap fats (.80*)	145	158	265	218	178
Drying oils (.85*)	239	187	246	216	186
Miscellaneous oils (.71*)	204	176	368	361	321
All industrial fats and oils (.82*)	188	171	256	221	187

Prices compiled from Oil, Paint and Drug Reporter, The National Provisioner, The Journal of Commerce (New York), Wall Street Journal, Chicago edition, reports of Production and Marketing Administration, and Bureau of Labor Statistics. Excise taxes and duties included where applicable. Index numbers of earlier years beginning 1910 are in Technical Bulletin No. 737 (1940) and The Fats and Oils Situation beginning December 1940.

1/ Near-by futures. 2/ Three-cent processing tax added to prices as originally quoted. 3/ One quotation only. 4/ This item formerly carried as "Sperm-whale oil, natural, 45°, drums, New York."

* Multiply by this factor to convert index numbers (1935-39=100) to old basis (1924-29=100).

THE FATS AND OILS SITUATION

Approved by the Outlook and Situation Board, September 4, 1951

CONTENTS

	Page
Summary and Outlook	3
Recent Developments	4
Recent Trends in Margarine ...	11

SUMMARY AND OUTLOOK

Output of edible vegetable oils in the year beginning October 1, 1951 may be about 10 percent larger than the record 1950-51 production of 4,400 million pounds. The production estimate includes the oil equivalent of soybeans and peanuts exported for crushing.

Output of cottonseed, based on the expected production of cotton lint, is estimated at 6,990 thousand tons compared with 4,078 thousands tons in 1950. Production of soybeans for beans is placed at 273 million bushels compared with 287 million a year ago. Production of peanuts picked and threshed may total 1,742 million pounds compared with 2,019 million in 1950. However, peanuts available for crushing may be about the same as a year earlier.

Output of lard in the year beginning October 1951 may be about 5 percent larger than the 2,800 million pounds produced a year earlier, but production of butter probably will be smaller than the 1,500 million pounds expected in 1950-51.

Production of 1951 crop flaxseed was indicated at 35.0 million bushels on September 1, 3.0 million bushels less than on July 1 and 4.3 million below last year. Most of the decline came during July and reflects largely dry weather and rust in the important States of North Dakota and Minnesota. Wet weather in August has retarded maturity of the crop in Minnesota. Supplies of flaxseed and linseed oil in 1951-52 will be adequate for forseeable needs, but government stocks will be reduced.

Disappearance of domestic edible oils--cottonseed, soybean, peanut and corn--in the first 9 months of the 1950-51 marketing year (October 1950-June 1951) totaled 2,619 million pounds, 88 million less than a year earlier. Apparent domestic disappearance in the first quarter was 6 percent larger than the year before, reflecting largely the accumulation of stocks of shortening and, to a lesser extent, salad and cooking oils in unreported positions. But in the second and third quarters these stocks were reduced and disappearance was 6 and 10 percent, respectively, less than a year earlier.

The pattern of apparent disappearance of shortening in relation to a year earlier was similar to that for the edible vegetable oils. Apparent disappearance of both margarine and lard was considerably higher than a year earlier in each of the three quarters.

Domestic disappearance of margarine in 1951 is likely to reach or exceed one billion pounds for the first time. A somewhat wider than normal ratio between retail prices of butter and margarine and the recent repeal of prohibitions against the manufacture and sale of colored margarine by 8 States with a total population of about 30 million people is encouraging the consumption of margarine.

Consumption of margarine in 1951 may be over 6.5 pounds per person compared with 6.1 pounds in 1950 and 2.7 pounds in 1937-41. Butter consumption in 1951, on the other hand, may drop below the previous record low of 10.0 pounds in 1948, compared with 10.8 pounds in 1950 and the prewar average of 16.6 pounds per person. Output of butter in the first half of 1951 was 15 percent below a year earlier and for the year as a whole will be considerably below the production in 1950.

Net exports of fats and oils used principally for food (including the oil equivalent of oilseeds) totaled 517 million pounds in the April-June 1951 quarter, 75 percent larger than in the preceding quarter and the highest quarterly figure since April-June 1949 (see table 3). Lard, soybeans and soybean oil were the major items exported. Lard shipments were up 46 percent from the preceding quarter and the combined oil equivalent of soybeans and soybean oil were double the January-March figure. This increase is believed to reflect, at least in part, the lower prices prevailing for fats and oils. As domestic production of fats and oils will be increased and prices are expected to continue at moderate levels, exports in 1951-52 may be larger than in 1950-51.

RECENT DEVELOPMENTS

Prices of Edible Fats and Oils Increased in August; Some Drop in Early September

Prices of edible vegetable oils and lard started moving upward late in July and continued at a higher level through most of August. An important factor in the upward movement of edible oils was the expectation that the Government would support the price of 1951-crop crude cottonseed oil at a level substantially above prices in July. It was announced August 17 that the Government will purchase cottonseed oil, meal and linters at specified prices, provided crushers pay not less than support prices for cottonseed (see table 6). However, if market prices for one or more of these three items should rise above the specified level, crushers might prefer to sell other items below these levels instead of exercising their option to deliver cottonseed products under this program. Thus the program while offering a firm support for cottonseed prices, would not necessarily support the price of oil at the announced average level of 15.5 cents.

The upward movement in lard prices is believed to have mainly reflected some seasonal tightening in supplies. Demand for lard, both domestic and export, has been heavy this year and stocks on August 1, 1951, were only 67 percent as large as a year earlier. Lard supplies normally begin to increase seasonally in September or October.

Prices of drying oils declined from July to August, reflecting ample supplies in relation to demand, but linseed oil prices advanced in early September. This may reflect a delay in harvesting and marketing flaxseed due to wet weather.

Table 2.- Domestic disappearance of food fats, 1949-51

Year and item	Unit	Jan.- March	April - June	July- Sept.	Oct.- Dec.	Total
1949 - -						
Butter:						
Actual weight	Mil. lb.	384	420	404	380	1,587
Fat content	Do.	309	338	325	306	1,278
Margarine:						
Actual weight	Do.	234	188	209	224	855
Fat content	Do.	191	153	170	182	695
Lard (direct)	Do.	486	385	402	498	1,771
Shortening	Do.	341	349	395	362	1,447
Other edible 1/	Do.	285	285	316	282	1,169
Total (fat content)	Do.	1,612	1,511	1,607	1,630	6,359
Per person 2/	Pounds	10.8	10.1	10.7	10.8	42.4
1950 - -						
Butter:						
Actual weight	Mil. lb.	416	434	393	425	1,669
Fat content	Do.	335	349	316	342	1,344
Margarine:						
Actual weight	Do.	259	177	237	257	930
Fat content	Do.	210	144	195	209	758
Lard (direct)	Do.	448	429	459	534	1,870
Shortening	Do.	449	338	481	407	1,675
Other edible 1/	Do.	300	292	393	326	1,311
Total (fat content)	Do.	1,743	1,552	1,844	1,817	6,958
Per person 2/	Pounds	11.5	10.2	12.1	11.8	45.6
1951 - -						
Butter:						
Actual weight	Mil. lb.	368	395			
Fat content	Do.	296	318			
Margarine:						
Actual weight	Do.	273	225			
Fat content	Do.	223	183			
Lard (direct)	Do.	516	453			
Shortening	Do.	388	270			
Other edible 1/	Do.	322	295			
Total (fat content)	Do.	1,745	1,518			
Per person 2/	Pounds	11.3	9.8			

Computed from reports of the Bureau of the Census and United States Department of Agriculture. Totals and per person estimates computed from unrounded numbers.

1/ Mainly salad and cooking oils. Includes all oils and fats (other than butter, lard, margarine, or shortening) used in mayonnaise and salad dressing, bakery goods, and confectionery, commercial roasting and frying, etc. 2/ Civilian and military.

Table 3.- Calculation of domestic disappearance of fats and oils, except butter, used in food, 1949-51

Year and item	Unit	Jan.- March	April- June	July- Sept.	Oct.- Dec.	Total
1949 - -						
Fats and oils used principally for food 1/						
Production	Mil. lb.	2,010	1,471	1,357	2,303	7,141
Net exports	Do.	349	615	318	351	1,634
Increase (+) or decrease (-) in stocks	Do.	+260	-417	-329	+506	+19
Nonfood uses	Do.	130	134	125	150	539
Other fats and oils, food uses 2/	Do.	32	34	39	28	133
Net domestic disappearance of fats and oils for food (butter excluded):						
Total	Do.	1,303	1,173	1,282	1,324	5,081
Per person, civilian and military	Pounds	8.7	7.8	8.5	8.8	33.8
1950 - - 3/						
Fats and oils used principally for food 1/						
Production	Mil. lb.	1,984	1,501	1,320	2,284	7,089
Net exports	Do.	423	298	149	302	1,172
Increase (+) or decrease (-) in stocks	Do.	-1	-73	-418	+370	-121
Nonfood uses	Do.	161	116	118	179	575
Other fats and oils, food uses 2/	Do.	7	43	57	43	150
Net domestic disappearance of fats and oils for food (butter excluded) :						
Total	Do.	1,408	1,203	1,528	1,475	5,614
Per person, civilian and military	Pounds	9.3	7.9	10.0	9.6	36.8
1951 - - 3/						
Fats and oils used principally for food 1/						
Production	Mil. lb.	2,066	1,602			
Net exports	Do.	295	517			
Increase (+) or decrease (-) in stocks	Do.	+202	-156			
Nonfood uses	Do.	153	114			
Other fats and oils, food uses 2/	Do.	33	73			
Net domestic disappearance of fats and oils for food (butter excluded):						
Total	Do.	1,449	1,201			
Per person, civilian and military	Pounds	9.4	7.8			

Compiled from reports of the Bureau of the Census and United States Department of Agriculture. Totals and per person estimates computed from unrounded numbers.

1/ Includes lard, oleo oil, oleo stock, oleo stearine, edible tallow; corn, cottonseed, peanut, soybean and edible olive oils. Production and exports include oil equivalent of exported soybeans and peanuts for crushing abroad. Net exports also include margarine, shortening and vegetable stearine, and shipments. Change in stocks includes vegetable stearine, shortening and estimates for farm lard; and in 1951, margarine.

2/ Mainly babassu, coconut, palm-kernel and sesame oils. Unreported disappearance of these oils assumed to be for food purposes, as well as factory consumption in food uses. (Unreported disappearance is the difference between domestic disappearance, computed from production, imports, exports, and factory and warehouse stocks, and total factory consumption including refining loss.)

3/ Preliminary.

The index number of wholesale prices of the 26 major fats and oils (excluding butter) in August was 183 percent of the 1935-39 average compared with 180 in July, 251 in February, the peak since the outbreak of hostilities in Korea, and 182 in August, 1950.

Table 4.- Wholesale prices per pound of leading fats and oils, United States, specified periods

Item	Average	1950	1951				
	1937-41	Aug.	Feb.	June	July	Aug.	Sept. 1/
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Butter 92-score, Chicago	29.6	60.7	68.9	68.2	66.7	66.4	65.9
Lard, tank carlots, Chicago	7.6	14.5	18.1	15.2	15.3	16.4	15.0
Cottonseed oil, crude, S.E. mills 2/	7.0	17.2	24.5	16.9	14.6	15.4	14.9
Soybean oil, crude, tank cars, midwest mills 2/	6.4	14.5	21.1	16.4	14.5	15.4	14.8
Coconut oil, crude, tank cars, Pacific coast 3/	7.0	19.5	24.3	16.6	15.4	16.2	16.2
Inedible tallow, prime, Chicago 4/	6.3	8.5	17.5	12.8	9.1	9.1	9.5
Linseed oil, raw, tank cars, Minneapolis	9.3	16.9	21.8	18.2	15.1	14.1	15.7
Tung oil, tanks, New York	5/21.7	25.4	38.9	38.8	36.9	34.7	34.8

Compiled from the Oil Paint and Drug Reporter, the National Provisioner, Chicago edition of the Wall Street Journal, and reports of Production and Marketing Administration.

1/ Average for the first 7 days of the month.

2/ Ceiling price effective February 14, 1951, as follows: cottonseed oil 23.5, soybean oil 20.5 cents.

3/ Three cents added to allow for tax on first domestic processing.

4/ Ceiling price effective March 12, 1951, 14.8 cents.

5/ Drums, New York.

CCC to Purchase Cottonseed Products

To implement the 1951 crop cottonseed support program, it was announced August 17 that for each ton of eligible cottonseed purchased by a crusher, CCC will offer to buy specified quantities of crude cottonseed oil, 41 percent protein cake or meal, and linters at specified prices. A crusher who wants to take advantage of this offer must sell all three commodities to CCC. To supply local demand for cottonseed cake or meal, a crusher may repurchase these items immediately from CCC at the current market price .

Crushers participating in the program must pay participating gins and eligible producers delivering in lots of 10 tons or more not less than $65.50 per ton for basis grade (100) cottonseed f.o.b. gin point, with specified premiums and discounts for other grades. As announced on June 1, price support loans on 1951-crop cottonseed are available at this price. In areas where a cottonseed purchase program may be necessary, purchases will be made at $61.50 a ton basis grade (100). The supports reflect 90 percent of the January 15, 1951, parity price for average quality seed.

An exception to the grading requirement has been made for California, Arizona, the western two-thirds of New Mexico, and El Paso and Hudspeth Counties of Texas. Cottonseed may be purchased in those areas on a flat-price basis, and no grading is required. For California, crushers participating in the program or CCC will pay not less than $69.00 per net ton f.o.b. gin (which is approximately 105.5 percent of the "basis grade" price). For the other specified areas in the west, participating crushers or CCC will pay not less than $67.50 per net ton, f.o.b. gin (approximately 103 percent of the "basis grade" price). Participating ginners or CCC will pay not less than $65.00 and $63.50 per gross ton, respectively, for cottonseed purchased from eligible producers.

Table 5.- Quantities of cottonseed products per ton crushed to be purchased and prices to be paid crushers by CCC under 1951 cottonseed support program

Area	CCC purchases per ton of cottonseed purchased by crushers			Price per pound to be paid crushers 1/	
	Crude oil	41 % protein cake or meal	Linters	Oil 2/	41 % protein cake or meal 3/
	Pounds	Pounds	Pounds	Cents	Cents
Southeastern	311	839	184	15.625	2.8
Valley	322	875	179	15.5	2.7
Southwestern	301	933	182	15.25	2.7
Arizona	308	853	199	15.5	2.65
California	339	822	195	15.5	2.65

1/ Prices to be paid for linters are as follows -For the first cut and mill run linters sold on U.S. Grade basis in cents per lb. gross weight: No. 1, High 14.8, middle 14.3, low 13.8; No. 2, high 13.3, middle 12.8, low 12.3; No. 3, high 11.8, middle 11.3, low 10.8; No. 4, high 10.3, middle 9.8, low 9.3; No. 5, high 8.8, middle 8.3, low 8.0; No. 6, 7.8; No. 7, 7.7. For mill run or second cut chemical linters, the price will be 8 cents per pound gross weight basis 73 percent cellulose yield. Premiums and discounts of 0.11 cent per pound are provided for each variation of one percent, fractions in proportion, of cellulose yield from 73 percent.

2/ Basis prime crude oil, f.o.b. buyer's tank cars at crusher's mill. 3/ Basis hydraulic or expeller bulk meal or sized cake, f.o.b. seller's cars at crushing plant. Solvent meal is discounted at $1.50 per ton.

Support Price for 1951 Crop Peanuts To Average $230.56 Per Ton

On August 9, it was announced that 1951 crop farmers' stock peanuts produced on alloted acreage will be supported at an average price of $230.56 per ton (11.53 cents per pound), $14.56 per ton (0.73 cents per pound) more than the support for the 1950 crop. This support level reflects 88 percent of the parity price ($262 per ton or 13.1 cents per pound) as of the beginning of the marketing season on August 1, 1951

The average support price is the same as the minimum announced on May 4, 1951. At that time, it was stated that the minimum support level would prevail unless a changed supply position or a higher level of parity as of the beginning of the marketing year made a higher support level mandatory. Since neither of these conditions has developed, the average support level remains the same as announced in May.

1952 Winter-sown Flaxseed Goal Set at 235 Thousand Acres

A goal of 235 thousand acres for the 1952 flaxseed crop in the three winter growing States was announced August 20. The State acreage goals are: Arizona, 10 thousand; California, 75 thousand; and Texas, 150 thousand. A Average plantings in the last 5 years (1947-51) were: Arizona, 24 thousand; California, 129 thousand; and Texas, 194 thousand acres. These 1952 production goals, with average conditions, should provide 2,715 thousand bushels, distributed as follows; Arizona, 215 thousand; California, 1,600 thousand; and Texas, 900 thousand. Acreage goals for spring-sown 1952 crop flaxseed will be made well in advance of spring planting. The suggested fall-sown goals should be regarded as maximums, in view of the urgent need for other crops, especially feed grains, which are adapted to these areas.

Recent Changes in Ceiling Price Regulations

1. CPR 61, effective August 6, 1951, or earlier. This regulation was issued July 30, 1951. This regulation provides a formula for the computation of ceiling prices for goods (including fats-and-oils and fat-and-oil products which are under ceilings) to be exported.

2. CPR 6, Amendment 10, effective August 6, 1951 (corrected to refer to the appropriate sections of CPR 6, effective August 26). This amendment makes it clear that all fats and oils and fat-and-oil products covered by CPR 6 fall under CPR 61 with regard to ceiling prices for export sales. It also defines for all purposes the meaning of the term "fats and oils products in finished form" which, up to this time, had not been defined or explained.

New Legal Minimum Ceiling Price Established

The Defense Production Act Amendments of 1951 (Public Law 96) which became law on July 31, 1951, provides that ceiling prices on agricultural commodities may not be less than 90 percent of the price received (by grades) by producers on May 19, 1951, as determined by the Secretary of Agriculture. This provision establishes an additional legal minimum requirement for agricultural commodities. Under the Defense Production Act of 1950, the ceiling price for an agricultural commodity could not be established below the parity price at the time the ceiling was promulgated, or below the highest price received by producers during the period May 24-June 24, 1950, whichever is higher. The 1951 Act raises the legal minimum ceiling price for cottonseed, but does not affect the other oil crops.

The Act of 1951 establishes a new standard for determining ceiling prices for milk or butterfat used for manufacturing. Such ceilings may not be less than those which the Secretary of Agriculture determines are reasonable in view of prices of feed and other factors specified. This provision may result in price ceilings for butter which are higher than the equivalent of the parity price for butterfat (see table 6).

Table 6.- Oil crops: Prices received by farmers and legal minimum, for ceilings, August 15, 1951

Commodity	Unit	Additional legal minimum, Act of 1951 1/	Legal minimums, Act of 1950: Effective parity prices, August 15, 1951	Legal minimums, Act of 1950: Adjusted prices, Defense Production Act 2/	Effective legal minimum for ceiling prices, August 15, 1951 3/	Average prices, August 15, 1951
		Dollars	Dollars	Dollars	Dollars	Dollars
Butterfat	Pound	0.628	.767	.645	4/ .767	5/ .720
Cottonseed	Ton	90.90	73.60	44.80	6/90.90	69.10
Flaxseed	Bushel	3.55	4.71	3.81	4.71	3.11
Peanuts	Pound	.099	.131	.109	.131	.108
Soybeans	Bushel	2.82	2.82	3.06	3.06	2.71
Tung nuts	Ton	1/	112.00	66.10	112.00	7/110.00

1/ 90 percent of May 19, 1951, prices, computed as follows: For soybeans and flaxseed, using a representative grade and market, subtract the average market price centered on May 15 (this means the period May 14-17, 1951) from the May 19 price and add this difference to the May 15 price received by farmers, as reported in "Agricultural Prices"; for cottonseed, peanuts and butterfat, the May 15 price received by farmers as reported in "Agricultural Prices" was the best available estimate of the May 19 price. This provision is inapplicable to tung nuts as there probably were no sales on May 19.

2/ As determined by the Secretary of Agriculture under the provisions of section 402 (d)(3) (ii) and (iii) of Defense Production Act of 1950. Adjusted prices for butterfat, flaxseed, peanuts and soybeans are the estimated highest prices received for these commodities by producers during the period May 24-June 24, 1950. Adjusted prices for cottonseed and tung nuts are the 1949 season average prices for these commodities received by farmers adjusted by the ratio of the index of prices received by farmers on June 15, 1950, to the average of that index during the period when the bulk of the 1949 crop was marketed. The bulk of the crop is considered to have been marketed as follows: Cottonseed, August 1949-February 1950; tung nuts, November 1949-May 1950.

3/ The highest price in columns 3-5.

4/ This price does not allow for additional determinations relating to feed prices and other factors required of the Secretary of Agriculture.

5/ Adjusted for seasonal variation; unadjusted price, $.685. The seasonal adjusting factors used here are not necessarily those that might be determined by the Secretary of Agriculture in connection with the legal minimums for price ceiling.

6/ The U. S. average for all grades may differ slightly because of the specific prices by grades required by the Act of 1951.

7/ Preliminary season average price for 1950.

Authority to Control Imports Extended

Authority to control imports of fats and oils was extended from August 1, 1951, to June 30, 1952, by Public Law 96. The Act provides that no imports of butter, peanuts and other fats and oils (including oilbearing materials, fatty acids, and soap and soap powder, but excluding coconuts and coconut products) and rice and rice products may be admitted to the United States which the Secretary of Agriculture determines would (a) impair or reduce the domestic production of any sush commodity below present production levels, or below such higher levels as the Secretary may deem necessary in view of domestic and international conditions, (b) interfere with orderly domestic storing and marketing or (c) result in any unnecessary burden of expenditure under any Government support program.

In accordance with the provisions of this Act, importation of the following commodities are prohibited by Defense Food Order No. 3, as amended: Flaxseed, linseed oil, butter, butter oil, peanuts, peanut oil, and rice and rice products. Flaxseed screenings may be imported on a restricted basis.

Peanuts and peanut oil and butter and butter oil were not under control from August 1 through August 8. Unlike the other commodities, these items in July 1951 were not controlled under Defense Food Order No. 3 but were controlled under authority provided by Public Law 590, 81st Congress, which was extended after June 30 only through July 31, 1951; Consequently, there was a temporary lapse in control until they were placed under Defense Food Order No. 3.

Limit Set on Speculation in Soybeans Futures

It was announced August 15 that limits on speculative trading in soybean futures have been established by the Commodity Exchange Commission and will become effective October 1, 1951.

Under the order, the maximum net long or net short position which any person may hold or control is 1 million bushels in any one soybean future or in all soybean futures combined on any one contract market. The Commission also fixed 1 million bushels as the maximum amount of soybean futures which any person may buy or sell on any contract market during one business day. The limits apply to all speculative trades and positions, including spreading, in soybean futures on contract markets. They do not apply to bona fide hedging transactions.

The order will not apply to market positions acquired by traders in good faith prior to October 1. The fixing of speculative limits does not affect any provision of the Commodity Exchange Act relating to price manipulation or corners, nor is any contract market relieved of its responsibility under the act for preventing manipulation and corners.

RECENT TRENDS IN MARGARINE

Disappearance of Margarine Up; Butter Down in 1951

Disappearance of margarine in 1951 is likely to reach or exceed a record 1 billion pounds. Through the first 6 months of the year, disappearance totaled 498 million pounds, 14 percent greater than in the same period a year earlier. Disappearance in the second half of the year will at least equal the 494 million pounds consumed a year earlier, as a somewhat wider than normal ratio between retail prices of butter and margarine and the recent repeal of prohibitions against the manufacture and sale of colored margarine by 8 States, with a total population of about 30 million people, will tend to increase margarine consumption.

The ratio between retail prices of butter and margarine in the first half of 1951 was 2.2, about the same as in the past 2 years but somewhat higher than in the prewar period. The ratio may increase later in the year. Prices for the oils used in margarine have dropped sharply since early 1951, but through June retail prices for margarine had declined only slightly. On the other hand, butter prices are being supported at 66 cents per pound wholesale, which will prevent any marked decline in butter prices.

A widening of the ratio between prices of butter and margarine will encourage increased margarine consumption. However, this will be partly offset by a further expansion in consumer incomes which will tend to retard the shift from butter to margarine. Consumption of margarine in 1951 may be over 6.5 pounds per person compared with 6.1 pounds in 1950 and 2.7 pounds in 1937-41. Butter consumption in 1951 may decline to or drop below the previous record low of 10.0 pounds in 1948. Consumption amounted to 10.8 pounds in 1950 and 16.6 pounds per person in 1937-41.

The declining supplies of butter reflect mainly a diversion of milk to fluid milk products. Output of butter (including an estimate for farm butter) in the first half of 1951 totaled 766 million pounds, 15 percent less than in the comparable period in 1950. However, in July-August, output was only 5-10 percent below a year earlier. The total for the remainder of the year also is expected to be somewhat below a year earlier.

Imports of butter, which could be landed in the United States at prices substantially below present market prices, are prohibited at the present time (see page 10).

Output of Colored Margarine Up Sharply in 1950

Production of margarine (actual weight) in 1950 totaled a record 937 million pounds. Reflecting the repeal of Federal taxes on margarine effective July 1, 1950, output of colored margarine surpassed that of uncolored for the first time in 38 years of record (see table 11). Production of colored margarine totaled 500 million pounds in 1950, of which 67 percent was produced in the second half of the year.

Domestic disappearance of margarine, including 13 million pounds procured by the military, was a record 930 million pounds. Apparent disappearance per civilian in 1950 was 6.1 pounds (product weight), 0.4 pound above 1949 and 3.4 pounds over the 1937-41 average.

Over 80 percent of the increase in disappearance in margarine in 1950 came in the second half of the year, reflecting not only an increase in consumption, influenced by repeal of Federal and some State taxes on margarine, but also some apparent increase in stocks in unreported positions which is believed to have taken place after the outbreak of hostilities in Korea. In April-June 1950 after the law repealing Federal taxes on margarine was signed by the President but before the law went into effect on July 1, apparent disappearance declined more than seasonally (see cover-page chart). This indicated that retailers and other dealers whose stocks are not reported followed a policy of reducing stocks of margarine to a minimum in anticipation of the shift to tax-free margarine after July 1. Domestic disappearance in July was about three times the low point reached in June, indicating that in this month dealers replenished their stocks with colored margarine. 1/

Over the last 25 years (excluding the war period) an increase or decrease of 1 pound in butter consumption per person has been accompanied by an average decrease or increase of about half a pound in consumption of margarine. 2/ This rough relationship held true in 1948 and 1949, comparing those years with the 1937-41 average. In comparing 1950 with the prewar average, however, the increase in margarine consumption was 0.6 pound for each one pound decline in butter consumption. The fact that margarine consumption increased less than the decline in butter consumption may reflect the declining consumption of wheat flour (bread, etc.) potatoes and sweet potatoes with which substantial quantities of fatty spreads are normally used.

1/ Apparent disappearance data for margarine in all tables in this report for 1950 have been computed without using data on stocks held in reported positions. This method is believed to give a more accurate indication of actual movement into consumption during June and July. There is usually little variation in stocks from month to month. During June, manufacturers built up stocks at the same time that retailers and wholesalers were reducing stocks. (Internal Revenue taxes were paid by manufacturers when the product was shipped to distributors.) In July, stocks held by manufacturers were sharply reduced during the time when dealers were increasing their holdings of tax-free margarine. When computed on this basis, disappearance in July 1950 was only 29 percent larger than in the preceding month. However, corrections of this type were not made in the cover page chart, where emphasis is placed on inventory changes. 2/ During the period 1922-40, about 50 percent of the year-to-year change in per capita margarine consumption was associated with change in the opposite direction in per capita butter consumption. (Based on year-to-year changes, the simple regression coefficient of margarine consumption on butter consumption was -.47 and the simple coefficient of determination was .49; based on deviations from average, the regression coefficient was -.42 and the coefficient of determination was .36.) In 6 of the 7 years in which butter consumption decreased from the preceding year margarine consumption increased; in 4 of the 9 years in which butter consumption increased from the preceding year margarine consumption decreased and in 3 of these years margarine consumption did not change from the preceding year (in 3 years during the period 1922-40 butter consumption showed no change from the preceding year).

Apparent disappearance of colored margarine in 1950 was greater than uncolored for the first time of record, totaling 3.2 pounds per person compared with 2.9 pounds for uncolored. Disappearance of colored margarine in the second half of the year was 1.1 pounds larger than in the first half, while disappearance of uncolored margarine was 0.7 pounds smaller.

Table 7.- Apparent disappearance of butter and margarine per civilian in 1947-51, compared with prewar

	DISAPPEARANCE			
Year	Butter	Margarine 1/		
		Uncolored	Colored	Total
	Pounds	Pounds	Pounds	Pounds
Average				
1937-41	16.6	2.7	2/	2.7
1947	11.2	4.7	.2	5.0
1948	10.0	5.6	.6	6.1
1949	10.5	4.6	1.1	5.7
1950				
Jan.-June	5.6	1.8	1.0	2.9
July-Dec.	5.3	1.1	2.1	3.2
Year	10.8	2.9	3.2	6.1
1951				
Jan.-June	4.8	.8	2.3	3.1
	INCREASE (+) OR DECREASE (-) FROM PREWAR			
1947	-5.4	+2.0	+.2	+2.3
1948	-6.6	+2.9	+.6	+3.4
1949	-6.1	+1.9	+1.1	+3.0
1950	-5.8	+0.2	+3.2	+3.4

1/ Tax-paid withdrawals through 1949. Apparent disappearance since then.
2/ Negligible.

Use of colored margarine began to increase in 1943, partly because supplies of butter were inadequate to meet the demand even under the rationing program. The upward trend in consumption of colored margarine has accelerated since 1946. Relatively high prices for butter in comparison with colored margarine in 1947-50 probably were important in bringing about the postwar increase (see table 8). Also, prohibitions against the sale of colored margarine have been repealed in many States since 1947. The repeal in 1950 of the Federal tax of 10 cents per pound on colored margarine was primarily responsible for the large increase in consumption of colored margarine in the second half of that year.

Price Ratio Between Butter and All Margarine Wider Than Prewar

Prior to the repeal of the Federal tax of 10 cents on colored margarine, many margarine users bought uncolored margarine and then colored it at home. Thus, the effective price spread between butter and margarine was considerably wider than that indicated in table 8. For this reason, a new retail price series for margarine has been computed and is shown in table 9. This is a weighted average price for all margarine assuming that the price reported by the Bureau of Labor Statistics prior to July 1950 represented uncolored margarine and that the price of the colored product was 10 cents per pound higher. Prices were weighted by the civilian disappearance of each type. Even on this basis, the price ratio since 1948 has been wider than in the pre-war period.

Table 8.- Retail price per pound of butter and colored margarine in leading cities and civilian consumption of colored margarine, United States, specified periods

Period	Price of butter	Price of colored margarine 1/	Relationship between price of butter and colored margarine		Consumption of colored margarine 2/
	Cents	Cents	Cents	Ratio	Mil. lb.
Average					
1925-29	55.5	38.6	16.9	1.4	12
1932-41	34.8	26.6	8.2	1.3	1
1942-46	54.3	34.4	19.9	1.6	12
1947	80.5	50.8	29.7	1.6	31
1948	86.7	51.4	35.3	1.7	81
1949	72.5	40.8	31.7	1.8	3/167
1950					
Jan.-June	72.3	39.6	32.7	1.8	158
July-Dec.	73.4	32.7	40.7	2.2	322
Year	72.9	36.2	36.7	2.0	479
1951					
Jan.-June	81.7	37.0	44.7	2.2	351

Compiled from reports of Bureau of Labor Statistics, Bureau of Internal Revenue, and Bureau of Census.

1/ The average price of margarine in leading cities, prior to July 1, 1950, reported by the Bureau of Labor Statistics probably represented uncolored margarine almost exclusively. The price of colored margarine, prior to July 1, 1950, was assumed to be 10 cents higher than the reported price. This spread is the approximate difference between the Federal excise tax on colored margarine (10 cents per pound) and that on uncolored (0.25 cents per pound). Beginning in July 1950, retail prices for colored and uncolored margarine are reported separately. The price of colored margarine represents an average of certain cities in States where sale of colored margarine is permitted, while the price of uncolored represents an average of cities in States where sale of colored margarine is prohibited. This difference in cities probably accounts for the reported lower price of colored margarine.
2/ Tax-paid withdrawals through 1949. Apparent disappearance since then.
3/ The large increase over 1948 despite a decline in the difference between price of butter and colored margarine probably was due largely to a doubling of the number of dealers handling colored margarine.

Table 9.- Butter and all margarine: Retail price per pound and apparent civilian disappearance, specified periods.

Period	Price of		Relationship between price of butter and margarine		Apparent disappearance	
	Butter	Margarine 1/			Butter	Margarine
	Cents	Cents	Cents	Ratio	Mil. lb.	Mil. lb.
Average						
1925-29	55.5	29.0	26.5	1.9	2,128	283
1932-41	34.8	16.6	18.2	2.1	2,205	324
1942-46	54.3	24.6	29.7	2.2	1,605	484
1947	80.5	41.2	39.3	2.0	1,605	713
1948	86.7	42.3	44.4	2.0	1,455	887
1949	72.5	32.8	39.7	2.2	1,555	851
1950						
Jan.-June	72.3	33.2	39.1	2.2	836	433
July-Dec.	73.4	32.8	40.6	2.2	799	484
Year	72.9	33.0	39.9	2.2	1,635	917
1951						
Jan.-June	81.7	37.6	44.2	2.2	731	481

1/ Weighted average price for colored and uncolored margarine (see table 8 for assumed price of colored margarine prior to July 1950). These figures differ from thosepublished by the Bureau of Labor Statistics because the latter are assumed to have represented uncolored margarine only prior to July 1950.

Butter Output Down Disappearance Up in 1950

Production of butter in 1950 totaled 1,666 million pounds 28 million less than in the previous year. Domestic disappearance was 1,669 million pounds, 82 milllion greater than in 1949 (table 12). About half of the increase over a year earlier took place in the last quarter (table 2). Consumer income and hence demand for butter was rising in the latter part of 1950 while the retail price of butter did not increase sharply until late in the year after most of the butter accumulated by CCC under its price support program had been resold to the trade or otherwise disposed of. Consumption per person in 1950 was 10.9 pounds compared with 10.6 pounds the year before .

Cottonseed and Soybean Oils Constitute 98 Percent of Fats Used in Margarine

Domestic vegetable oils in 1950 accounted for 98 percent of the total fats and oils used in margarine. the same as the year before but almost 29 percentage points above the 1937-41 average. Animal fats conprised the other 2 percent. the same as in 1949 but 6 percent less than in the prewar period. No foreign oils have been used in margarine in the last several years in contrast to the prewar period when these oils constituted 22 percent of the total. Although cottonseed oil was the most important oil used in margarine in 1950, the gap between it and soybean oil was narrowed considerably. This reflects the small cottonseed and the large soybean crops in that year (table 13).

Table 10.- Domestic vegetable oils: Domestic disappearance and use in margarine, average 1937-41, annual 1949 and 1950

Item	Average 1937-41		1949		1950	
	Domestic disappearance	Use in margarine as percentage of domestic disappearance	Domestic disappearance	Use in margarine as percentage of domestic disappearance	Domestic disappearance	Use in margarine as percentage of domestic disappearance
	Mil.lb.	Percent	Mil.lb.	Percent	Mil.lb.	Percent
Corn oil	164	1	227	1/	242	1/
Cottonseed oil	1,552	9	1,584	27	1,591	27
Peanut oil	98	3	104	1/	115	1/
Soybean oil	400	15	1,533	17	1,769	17
Total	2,214	9	3,448	20	3,717	20

1/ Less than 0.05 percent.

Margarine manufactured in 1950 accounted for 20 percent of the total domestic disappearance of cottonseed, soybean, corn and peanut oils, compared with 20 percent of a moderately smaller total in 1949 and 9 percent in prewar years. For both cottonseed and soybean oils, margarine manufacture in 1950 accounted for the same percentage of total disappearance of these oils as a year earlier.

8 States Repeal Prohibition Against Colored Margarine

Since 1949, 8 States have repealed their prohibition against the manufacture and sale of colored margarine. Michigan repealed its prohibition late in 1950 and Connecticut, Delaware, Idaho, Illinois, Oregon, Pennsylvania, and Wyoming, in 1951. In addition, Nebraska no longer prohibits the serving of colored margarine in public eating places. Pennsylvania, however, still prohibits such use.

As of September 1, 1951, the manufacture and sale of colored margarine was still prohibited in 8 States (see table 14). California, as well as Pennsylvania, prohibits the use of colored margarine in public eating places.

Excise taxes ranging from 5 to 20 cents per pound on the sale of margarine were in effect in 17 States on September 1, 1951. Six States tax sales of margarine regardless of the materials used in manufacture. Sales of margarine containing foreign oils are taxed in 11 States. Minnesota taxes sales of margarine not containing a minimum of 65 percent of animal fats. In 3 States, colored margarine is taxed at a higher rate than uncolored.

License fees to manufacture or sell margarine were required by 12 States on September 1, 1951. Annual rates for manufacturers varied from 1 to 1,000 dollars; for wholesalers, from 1 to 500 dollars; and for retailers, from 50 cents to 100 dollars.

REVISED STATISTICS ON ANNUAL SUPPLY AND DISPOSITION

Revised tables showing supply and disposition of fats and oils, domestic disappearance of primary fats and oils, margarine and shortening, and use of fats and oils in products for civilian consumption, all on a calendar year basis, are included in this issue. These replace tables 12-14 published in the April 1951 Fats and Oils Situation and incorporate revisions issued since that time, the most important of which are new estimates of production of lard on farms.

Table 11 .- Margarine, actual weight: Supply and disposition, 1912-50

Year	Production			Apparent change in stocks	Net supply	Disposition					
								Domestic disappearance			
	Colored	Uncolored	Total			Exports	Shipments to U. S. Territories	Military procurement	Civilian	Military and civilian per person	Civilian per person
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Lb.	Lb.
1912	6	136	142	+ 1	142	3	N.A.	---	139	1.4	1.4
1913	7	145	152	*	152	2	N.A.	---	150	1.5	1.5
1914	6	135	141	*	141	2	N.A.	---	139	1.4	1.4
1915	8	134	142	*	142	4	N.A.	---	139	1.4	1.4
1916	8	180	188	+ 2	186	3	N.A.	---	183	1.8	1.8
1917	8	280	287	+ 1	286	3	N.A.	---	284	2.7	2.7
1918	7	344	351	+ 1	350	3	N.A.	---	347	3.3	3.3
1919	19	350	369	*	369	15	N.A.	---	354	3.3	3.3
1920	14	355	370	*	370	6	N.A.	---	364	3.4	3.4
1921	8	207	215	- 1	216	2	N.A.	---	215	2.0	2.0
1922	6	178	185	*	185	1	N.A.	---	184	1.7	1.7
1923	10	217	228	*	228	1	1	---	226	2.0	2.0
1924	12	220	232	*	232	1	1	---	230	2.0	2.0
1925	12	222	234	*	233	1	1	---	232	2.0	2.0
1926	14	229	243	*	242	*	2	---	240	2.0	2.0
1927	15	262	278	*	278	1	1	---	276	2.3	2.3
1928	16	301	317	+ 1	316	1	1	---	314	2.6	2.6
1929	18	338	356	+ 1	355	*	2	---	353	2.9	2.9
1930	13	312	326	*	325	*	1	---	323	2.6	2.6
1931	6	224	230	- 2	232	*	1	---	230	1.8	1.8
1932	3	200	203	*	203	*	1	---	202	1.6	1.6
1933	3	243	246	+ 1	244	*	1	---	243	1.9	1.9
1934	3	262	264	*	265	*	1	---	263	2.1	2.1
1935	3	379	382	*	381	*	1	---	380	3.0	3.0
1936	3	391	393	+ 1	392	*	1	---	391	3.0	3.0
1937	2	396	397	*	398	*	*	---	397	3.1	3.1
1938	2	384	385	*	385	*	*	---	385	2.9	2.9
1939	1	299	301	- 1	302	*	*	---	301	2.3	2.3
1940	2	318	320	+ 1	320	1	*	---	318	2.4	2.4
1941	5	363	368	- 1	368	4	1	---	364	2.7	2.7
1942	65	361	426	+ 29	397	28	4	---	364	2.7	2.7
1943	116	498	614	+ 2	612	1/106	3	2	501	3.7	3.9
1944	108	481	588	- 3	591	1/ 92	*	1	497	3.6	3.8
1945	49	515	614	- 8	622	1/ 80	3	14	525	3.8	4.0
1946	58	514	572	- 17	590	50	2	5	533	3.8	3.8
1947	59	687	746	- 5	751	2/ 27	4	6	713	5.0	5.0
1948	96	812	908	---	908	2/ 13	3/ 3	5	886	6.1	6.1
1949	177	685	862	---	862	2/ 4	3/ 3	4	851	5.7	5.7
1950 4/	500	437	937	---	937	2/ 3	3/ 4	13	917	6.1	6.1
1951											

Totals and per-person estimates computed from unrounded numbers.

Compiled as follows:

Production: Bureau of Internal Revenue; after June 1950, Bureau of the Census.

Apparent change in stocks: residual balancing item.

Exports: 1912-40, tax free withdrawals for export, Bureau of Internal Revenue, minus shipments to Puerto Rico and the Virgin Islands; 1941-50. Bureau of the Census.

Shipments: Bureau of the Census. In addition, quantities shipped under special USDA programs, 1942-June 1945 not reported by the Bureau of the Census, are included here.

Military: USDA.

Civilian disappearance-1912-47, tax-paid withdrawals for use in the United States and Territories, plus tax-free withdrawals for use in Government institutions, minus commercial shipments to Alaska and Hawaii; 1948-1950, computed from data on production, trade and military procurement.

1/ Includes American Red Cross procurement for prisoner-of-war packages. 2/ Includes estimated quantities exported in food packages through CARE and other nongovernmental relief agencies in 1947-50; does not include quantities mailed abroad by individuals. 3/ Excludes shipments to Alaska and Hawaii not reported after March 1948.

4/ Preliminary. * Less than 500,000 pounds.

N. A. Not available.

Table 12.- Butter, actual weight: Supply and disposition, 1912-50

Year	Supply						Disposition							
	Production								Domestic disappearance					
											Direct use as butter			
	Creamery	Farm	Total	Imports 1/	Cold-storage stocks, Jan. 1	Total supply	Exports	Shipments to U.S. Territories	Total	Use in margarine	Military procurement	Civilian	Military and civilian per person	Civilian per person
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Pounds	Pounds
1912	722	870	1,592	1		1,592	5	3	1,584	2/6		1,578	16.4	16.4
1913	767	841	1,608	4		1,612	3	3	1,606	2/6		1,600	16.3	16.3
1914	786	899	1,685	7		1,692	4	3	1,686	3/5		1,680	16.8	16.8
1915	780	971	1,751	2		1,752	18	3	1,731	3/3		1,728	17.1	17.1
1916	825	968	1,793	1	49	1,843	27	4	1,766	3/3		1,764	17.1	17.1
1917	838	810	1,648	1	46	1,695	7	4	1,633	3/4		1,629	15.6	15.6
1918	832	632	1,464	2	51	1,516	26	3	1,443	3/5		1,438	13.7	13.7
1919	939	708	1,646	10	44	1,700	35	3	1,608	3/6		1,602	15.1	15.1
1920	929	637	1,567	37	54	1,658	17	4	1,577	3/4		1,573	14.7	14.7
1921	1,132	610	1,741	18	59	1,818	8	4	1,757	3/1		1,756	16.1	16.1
1922	1,227	644	1,870	7	48	1,926	11	4	1,884	1		1,883	17.0	17.0
1923	1,320	666	1,986	23	27	2,035	6	4	1,995	2		1,994	17.7	17.7
1924	1,439	643	2,082	18	30	2,131	8	4	2,053	2		2,051	17.8	17.8
1925	1,456	619	2,074	7	66	2,147	5	3	2,086	2		2,084	17.9	17.9
1926	1,536	620	2,156	7	53	2,216	5	3	2,174	2		2,171	18.4	18.4
1927	1,564	607	2,171	8	34	2,214	4	3	2,160	2		2,158	18.0	18.0
1928	1,537	577	2,114	5	46	2,165	4	4	2,113	3		2,111	17.4	17.4
1929	1,618	542	2,160	3	44	2,207	4	4	2,117	3		2,114	17.2	17.2
1930	1,598	523	2,121	2	82	2,205	3	4	2,135	2		2,133	17.2	17.2
1931	1,667	544	2,212	2	63	2,277	2	5	2,244	*		2,244	18.0	18.0
1932	1,694	581	2,276	1	27	2,303	2	5	2,275	*		2,275	18.1	18.1
1933	1,763	580	2,343	1	22	2,366	1	5	2,248	*		2,248	17.8	17.8
1934	1,695	559	2,253	1	111	2,366	1	5	2,312	*		2,312	18.2	18.2
1935	1,632	539	2,171	23	47	2,241	1	6	2,195	*		2,195	17.1	17.1
1936	1,629	502	2,131	10	40	2,181	1	5	2,114	---		2,114	16.4	16.4
1937	1,624	472	2,096	11	61	2,169	1	5	2,120	---		2,120	16.4	16.4
1938	1,786	454	2,240	2	43	2,285	2	6	2,148	---		2,148	16.4	16.4
1939	1,782	429	2,210	1	129	2,340	2	7	2,276	---		2,276	17.3	17.3
1940	1,837	403	2,240	1	55	2,296	3	8	2,244	---		2,244	16.9	16.9
1941	1,872	395	2,268	4	41	2,313	3	10	2,185	---	70	2,115	16.3	16.0
1942	1,764	366	2,130	20	114	2,265	15	8	2,217	*	124	2,093	16.4	15.8
1943	1,674	341	2,015	3	25	2,043	86	7	4/1,791	---	266	1,525	13.0	11.8
1944	1,489	329	1,818	2	155	1,974	88	9	4/1,853	---	321	1,532	13.3	11.9
1945	1,364	337	1,701	4	61	1,765	46	8	4/1,637	---	222	1,415	11.7	10.9
1946	1,171	334	1,505	7	53	1,565	5/6/11	5	4/1,513	---	54	1,459	10.6	10.5
1947	1,329	316	1,645	4	28	1,677	5/6/11	6	4/1,633	---	28	1,605	11.3	11.2
1948	1,210	299	1,509	*	24	1,533	5/ 6	7/ 2	4/1,491	---	36	1,455	10.1	10.0
1949	1,412	282	1,694	*	34	1,728	5/ 4	7/ 2	4/1,587	---	32	1,555	10.6	10.5
1950 8/	1,395	271	1,666	*	114	1,780	3	7/ 2	4/1,669	---	34	1,635	10.9	10.8
1951 8/					105									

Totals computed from unrounded numbers.

Compiled as follows:

Production:

1912-23, from U. S. Department of Agriculture Technical Bulletin No. 722; 1924-50, from reports of Bureau of Agricultural Economics and Bureau of the Census.

Cold-storage stocks; USDA.

Imports, exports, reexports, and shipments, from Bureau of the Census, except as follows: Shipments to Territories, 1942-June 1945, include special programs of USDA in addition to shipments reported by Bureau of the Census. 1943 exports adjusted in accordance with USDA record of shipments to USSR.

Use in margarine:

1914-16 and 1920-June 1950 (fiscal-year data before 1922), from Bureau of Internal Revenue.
1917-19 (fiscal year data), from Institute of Margarine Manufacturers.
Beginning July 1950, from Bureau of the Census.

Military procurement:

1941-50, USDA.

Domestic disappearance computed from data on production, trade, and stocks.

1/ 1912-33, general imports less reexports; beginning 1934, imports for consumption.
2/ Estimate.
3/ Average of data for fiscal years.
4/ Adjusted for changes in stocks held by armed forces and USDA other than those included in the Cold Storage Report.
5/ Includes butter equivalent of butter oil and spreads (Army), not separately reported before 1945.
6/ Includes estimated butter content of exported Army rations.
7/ Excludes shipments to Alaska and Hawaii not reported after March 1948.
8/ Preliminary.

*Less than 500,000 pounds.

Table 13.- Margarine: Fats and oils used in manufacture, United States, 1932-50

	Quantity							Percentage of total fats and oils used						
	Average							Average						
	1932-36	1937-41	1942-46	1947	1948	1949	1950	1932-36	1937-41	1942-46	1947	1948	1949	1950
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Domestic vegetable oils														
Cottonseed oil 1/	59	136	222	323	453	431	430	24	47	48	53	62	62	56
Soybean oil 1/	3	61	190	228	255	257	306	1	21	42	38	35	37	40
Peanut oil	3	3	8	17	11	4/	4/	1	1	2	3	2	3/	3/
Corn oil	4/	1	7	7	1	1	4/	3/	3/	2	1	3/	3/	3/
Linseed oil	---	---	1	---	---	---	---	---	---	3/	---	---	---	---
Other 2/	4/	4/	4/	---	---	---	15	3/	3/	3/	---	---	---	2
Total	66	201	429	575	721	689	752	27	70	94	95	98	98	98
Animal fats														
Oleo oil	17	14	13	3	3	4	4	7	5	3	3/	3/	3/	1
Neutral lard	6	4	1/ 7	3	3	4	4	3	1	2	3/	3/	1	3/
Oleostearine	3	3	3	4	3	3	4	1	1	1	1	3/	3/	3/
Oleo stock	1	1	2	1	4/	1	4/	1	3/	3/	3/	3/	3/	3/
Butter	4/	---	4/	---	---	---	---	3/	---	3/	---	---	---	---
Other 5/	---	4/	4/	---	---	---	4/	---	3/	3/	---	---	---	3/
Total	28	22	25	11	10	11	12	12	8	6	2	1	2	2
Foreign vegetable oils														
Coconut oil	144	51	4	6/ 21	6/ 5	4/	---	59	18	1	4	1	3/	---
Babassu oil	4	9	4/	---	---	---	---	2	3	3/	---	---	---	---
Other	7/ 1	8/ 4	4/	---	---	---	---	3/	1	3/	---	---	---	---
Total	149	64	4	21	5	4/	---	61	22	1	4	1	3/	---
Total fats and oils	243	287	458	607	736	701	764	100	100	100	100	100	100	100

Compiled from monthly data published in Internal Revenue Bulletin, Bureau of Internal Revenue, through June 1950; since then, Bureau of the Census.

1/ Includes small quantities of stearine and flakes, 1938-50.

2/ Vegetable-oil stearine, not specified by kind prior to 1950. 1950 includes vegetable-oil stearine, hydrogenated oil other than cottonseed and soybean and other items not specified by kind.

3/ 0.5 percent or less.

4/ Less than 500,000 pounds.

5/ Edible tallow, beef fat, and oleostearine oil.

6/ Used in margarine for export; 7,751,000 pounds in 1947 and 612,000 pounds in 1948.

7/ Palm kernel, palm, sunflower, sesame, ouricury, and rapeseed oils.

8/ Palm-kernel, palm, and rice oils.

Table 14.- Margarine: State taxes and license fees in effect September 1, 1951

State	Excise tax, per pound on			Use tax, per pound, on margarine purchased outside the State	Annual license fee, [2] payable by						
	Colored margarine	Uncolored margarine	Margarine containing foreign materials [1]		Manufacturers	Wholesalers	Retailers	Public eating places	Bakeries and confectioneries	Boarding houses	Consumers and other users who purchase margarine outside the State
	Cents	Cents	Cents	Cents	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
California	—	—	—	—	100	[3]50	—	2	—	2	—
Colorado	—	—	10	—	25	25	—	—	—	—	—
Florida	—	—	10	—	—	—	—	—	—	—	—
Georgia	—	—	10	—	—	—	—	—	—	—	—
Idaho	10	5	—	—	—	25	5	—	—	—	—
Iowa	(P)	5	—	—	—	—	—	—	—	—	—
Kansas	—	—	10	—	—	—	—	—	—	—	—
Louisiana	—	—	12	—	—	—	—	—	—	—	—
Maine	—	—	10	—	—	—	—	—	—	—	—
Massachusetts	—	—	—	—	—	—	0.50	—	—	—	—
Minnesota	(P)	—	[4]10	—	1	1	1	—	—	—	—
Montana	(P)	—	—	—	[5]20	20	—	—	—	—	—
Nebraska	—	—	—	—	100	25	1	—	—	—	—
North Carolina	—	—	10	—	—	25	—	—	—	—	—
North Dakota	20	10	—	—	[7]10	[7]5	[7]2	—	—	—	—
Pennsylvania	---	—	—	—	2	2	2	2	—	2	—
South Carolina	—	—	10	—	—	—	—	—	—	—	—
South Dakota	(P)	10	—	—	—	—	—	—	—	—	—
Tennessee	—	—	10	—	—	—	—	—	—	—	—
Texas	—	—	[8]10	—	—	—	—	—	—	—	—
Utah	10	5	—	—	—	—	—	—	—	—	—
Vermont	(P)	[8]	—	—	—	25	[8]	—	—	—	—
Wisconsin	(P)	[9]15	—	6	1,000	500	25	25	5	5	1

Compiled from synopses of State laws prepared by the National Association of Margarine Manufacturers.

[1] Tax applies to margarine not made from oils and fats (specifically named by the statute) that are largely derived from domestic materials. Maine also exempts margarine made from coconut oil.

[2] Required for each place of business.

[3] Including importers or agents of importers.

[4] Margarine containing soybean oil or less than 65 percent of animal fats is also subject to the tax.

[5] Fee is 20 dollars for plants of a capacity of 100,000 pounds or less. An additional 5 dollars is levied for each 100,000 pounds or any fraction thereof in excess of the first 100,000 pounds.

[6] A manufacturer who has paid the manufacturers' fee can act as a wholesaler without paying the wholesalers' fee.

[7] Biennial fee.

[8] Retailers pay a license fee graduated from 2 dollars to 100 dollars on the basis of volume of sales. The fee probably averages between 0.2 and 0.3 cents per pound of margarine sold.

[9] Does not apply to margarine shipped from the State in interstate or foreign commerce.

(P) Manufacture and sale of colored margarine prohibited. Manufacture and sale of colored margarine is also prohibited in New York and Washington. California and Pennsylvania prohibit the use of colored margarine in public eating places.

Table 15.- Fats and oils: Use in products for civilian consumption, United States, 1931-50

Year	Food Products											
	Butter (actual weight)		Lard, excluding use in margarine, shortening and nonfood products		Margarine (fat content)		Shortening		Edible oils 1/		All food products	
	Total	Per Capita	Total	Per Capita	Total	Per Capita	Total	Per Capita	Total	Per Capita	Total	Per Capita 2/
	Million Pounds	Pounds	Million Pounds	Pounds	Million Pounds	Pounds	Million Pounds	Pounds	Million Pounds	Pounds	Million Pounds	Pounds
1931	2,244	18.0	1,687	13.5	192	1.5	1,163	9.3	599	4.8	5,884	43.6
1932	2,275	18.1	1,799	14.3	166	1.3	936	7.5	567	4.5	5,742	42.2
1933	2,248	17.8	1,759	13.9	197	1.6	944	7.5	657	5.2	5,806	42.5
1934	2,312	18.2	1,637	12.9	214	1.7	1,197	9.4	666	5.2	6,027	43.9
1935	2,195	17.1	1,221	9.5	307	2.4	1,533	12.0	686	5.4	5,942	43.1
1936	2,114	16.4	1,442	11.2	322	2.5	1,580	12.3	732	5.7	6,190	44.8
1937	2,120	16.4	1,358	10.5	326	2.5	1,589	12.3	818	6.3	6,210	44.7
1938	2,148	16.4	1,436	11.0	312	2.4	1,499	11.5	890	6.8	6,285	44.9
1939	2,276	17.3	1,662	12.6	243	1.8	1,396	10.6	946	7.2	6,523	46.2
1940	2,244	16.9	1,901	14.3	256	1.9	1,185	8.9	997	7.5	6,583	46.3
1941	2,115	16.0	1,819	13.7	294	2.2	1,368	10.3	1,100	8.3	6,696	47.4
1942	2,093	15.8	1,689	12.8	296	2.2	1,237	9.3	1,001	7.6	6,315	44.6
1943	1,525	11.8	1,678	13.0	408	3.1	1,234	9.5	848	6.5	5,693	41.6
1944	1,532	11.9	1,583	12.3	404	3.1	1,147	8.9	871	6.7	5,538	40.5
1945	1,415	10.9	1,510	11.6	426	3.3	1,175	9.1	803	6.2	5,329	38.9
1946	1,459	10.5	1,645	11.8	433	3.1	1,409	10.1	870	6.2	5,815	39.7
1947	1,605	11.2	1,816	12.7	580	4.0	1,338	9.3	997	6.9	6,336	42.0
1948	1,455	10.0	1,885	12.9	717	4.9	1,411	9.6	1,052	7.2	6,520	42.6
1949	1,555	10.5	1,750	11.8	692	4.7	1,435	9.6	1,160	7.8	6,591	42.3
1950 3/...	1,635	10.8	1,847	12.2	747	4.9	1,655	11.0	1,299	8.6	7,184	45.4

Year	Industrial products								All products		
	Soap 4/		Drying-oil products 5/		Other industrial products 4/		All industrial products		Weight		Per capita 2/
	Total	Per Capita	Total	Per Capita	Total	Per Capita	Total	Per Capita	Including actual weight of butter	Including only fat content of butter	
	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Million pounde	Pounds
1931	1,498	12.0	621	5.0	314	2.5	2,433	19.5	8,317	7,880	63.1
1932	1,462	11.6	480	3.8	309	2.5	2,252	17.9	7,994	7,551	60.1
1933	1,401	11.1	553	4.4	404	3.2	2,358	18.7	8,164	7,725	61.2
1934	1,595	12.5	602	4.7	379	3.0	2,576	20.3	8,603	8,152	64.1
1935	1,428	11.2	721	5.6	525	4.1	2,674	20.9	8,616	8,188	64.0
1936	1,522	11.8	792	6.1	533	4.1	2,848	22.1	9,038	8,626	66.9
1937	1,581	12.2	851	6.6	528	4.1	2,961	22.8	9,171	8,758	67.6
1938	1,587	12.1	685	5.2	439	3.4	2,710	20.7	8,995	8,576	65.6
1939	1,741	13.2	825	6.3	483	3.7	3,050	23.2	9,573	9,129	69.3
1940	1,791	13.5	809	6.1	489	3.7	3,089	23.3	9,672	9,235	69.5
1941	2,173	16.4	1,029	7.8	689	5.2	3,890	29.3	10,586	10,174	76.7
1942	1,858	14.0	870	6.6	659	5.0	3,387	25.6	9,701	9,293	70.2
1943	1,643	12.7	727	5.6	722	5.6	3,092	23.9	8,785	8,488	65.5
1944	1,781	13.8	775	6.0	728	5.6	3,283	25.4	8,821	8,522	66.0
1945	1,579	12.2	736	5.7	801	6.2	3,116	24.0	8,445	8,169	62.9
1946	1,598	11.5	905	6.5	856	6.1	3,359	24.1	9,174	8,890	63.8
1947	2,096	14.6	974	6.8	872	6.1	3,942	27.5	10,278	9,965	69.4
1948	1,917	13.1	1,038	7.1	814	5.6	3,769	25.8	10,289	10,005	68.4
1949	1,642	11.0	861	5.8	955	6.4	3,458	23.3	10,049	9,746	65.6
1950 3/..	1,658	11.0	1,003	6.6	1,206	8.0	3,867	25.6	11,051	10,732	71.0

Computed from reports of the Bureau of the Census, Fish and Wildlife Service, and United States Department of Agriculture. Totals and per capita estimates computed from unrounded numbers.

1/ Mainly salad and cooking oils. Includes all oils and fats (other than butter, lard, margarine, or shortening) used in mayonnaise and salad dressing, bakery goods, confectionery, commercial roasting and frying, etc.

2/ Including only the fat content of butter, estimated at 80.5 percent of total weight.

3/ Preliminary.

4/ Fat equivalent of soap used in manufactures (rubber, textiles, etc.) is included with "Other industrial products." Prior to 1949, most of the fats and oils used in synthetic detergents is believed to have been reported as used in soap. Beginning in 1949, this use of fats and oils is entirely included in "Other industrial products."

5/ Paints, varnishes, floor coverings, oilcloth, printing inks, core oils, synthetic resins, insulation, linings, packings, coated fabrics (other than oilcloth), caulking and other protective coatings.

Table 16.- Domestic disappearance of primary fats and oils, margarine, and shortening and use of fats and oils in other edible products, soap and drying oils, United States averages 1937-41, annual 1942-50

Item	Average 1937-41	1942	1943	1944	1945	1946	1947	1948	1949	1950 1/
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
PRIMARY FATS AND OILS, classified by principal use -										
Food										
Butter	2,194.5	2,216.0	1,791.0	1,853.0	1,637.0	1,513.0	1,633.0	1,491.0	1,587.0	1,669.0
Lard and rendered pork fat	1,659.2	1,805.8	1,882.8	1,957.0	1,722.4	1,666.8	1,952.5	2,022.4	1,927.8	2,125.9
Oleo oil, oleo stock, edible animal stearine, and edible tallow	209.8	283.2	228.9	220.2	204.2	118.3	180.7	129.6	144.7	158.2
Total edible animal fats	4,063.5	4,305.0	3,902.7	4,030.2	3,563.6	3,298.1	3,766.1	3,643.0	3,659.5	3,953.1
Corn oil	164.0	263.4	239.3	218.5	206.5	195.4	253.6	194.0	227.2	242.2
Cottonseed oil	1,552.4	1,400.9	1,314.2	1,137.6	1,229.9	1,184.8	1,110.8	1,369.7	1,584.3	1,591.3
Olive oil, edible	53.3	15.5	16.7	6.9	13.1	11.5	17.5	37.6	26.0	76.5
Peanut oil	98.0	93.4	124.3	128.3	118.8	124.2	147.3	151.6	103.8	115.5
Soybean oil	399.6	711.0	1,134.0	1,229.6	1,265.2	1,409.3	1,451.0	1,472.0	1,532.9	1,769.4
Total edible vegetable oils	2,267.3	2,484.2	2,828.5	2,720.9	2,833.4	2,925.2	2,980.2	3,225.0	3,474.3	3,794.9
Soap										
Tallow, inedible and grease, excluding wool grease 2/	1,158.2	1,853.8	1,759.4	1,922.7	1,838.9	1,676.6	1,881.6	1,781.9	1,666.4	3/ 1,801.8
Palm oil	274.7	128.5	64.8	60.5	71.6	50.9	43.2	51.3	56.5	4/ 49.2
Fish oils	203.3	154.1	175.2	178.9	255.0	131.0	156.7	92.9	122.4	121.1
Marine mammal oil	59.1	20.0	30.3	23.1	14.9	16.2	12.5	16.4	19.8	31.9
Olive oil, inedible and foots	24.6	4.6	5.7	2.9	2.0	.8	.1	5.2	4.7	4.5
Total slow-lathering oils	1,719.9	2,161.0	2,035.4	2,188.0	2,182.4	1,875.5	2,094.1	1,947.8	1,869.8	2,008.4
Babassu oil	46.4	34.0	23.7	12.8	34.9	44.2	17.8	39.0	32.8	39.5
Coconut oil	603.9	201.6	195.6	202.5	158.7	326.2	784.1	666.5	2/ 527.8	4/ 536.7
Other lauric-acid oils 5/	49.3	6.2	5.0	5.9	42.0	35.2	9.9	19.9	21.4	26.7
Total lauric-acid oils	699.6	241.8	224.3	221.2	235.7	405.7	811.8	725.4	582.1	602.9
Drying-oil products										
Castor oil, dehydrated 6/	N.A.	N.A.	15.6	85.8	54.7	32.9	33.1	48.2	37.1	47.5
Linseed oil	609.5	831.6	780.1	702.7	639.8	680.9	575.2	600.3	453.4	595.0
Oiticica oil	14.0	9.2	2/ 3.6	10.7	19.4	25.2	12.7	13.1	11.5	12.0
Tung oil	95.9	2/ 11.8	2/ 12.0	2/ 10.1	22.7	35.6	106.1	130.2	103.4	109.1
Perilla oil	32.4	2.7	2.0	2/ .5	.2	.1	7/	7/	7/	-
Total drying oils	751.8	855.3	813.3	809.8	682.0	774.7	727.1	791.8	605.4	763.6
Other industrial products										
Neat's-foot oil	5.8	6.9	5.1	3.8	4.2	1.8	1.2	2.2	2.4	2.8
Wool grease	11.3	16.4	15.8	17.3	18.2	18.9	21.4	21.6	16.6	18.2
Cod oil and fish-liver oils	54.5	15.4	23.2	26.4	29.6	23.2	16.7	22.5	24.9	31.4
Castor oil, No. 1 and No. 3 8/	88.6	155.1	83.0	114.9	110.1	62.5	82.6	80.2	92.9	4/ 115.0
Rapeseed oil	10.1	19.8	18.3	24.8	18.2	15.0	5.7	5.7	5.9	8.6
Other vegetable oils 9/	11.3	26.3	8.1	45.9	54.6	13.9	7.5	16.4	3.3	19.3
Total	181.6	240.0	153.5	233.1	234.9	135.4	135.2	148.6	146.1	195.3
Grand total, primary fats and oils	9,683.5	10,287.2	9,957.9	10,203.3	9,786.8	9,414.6	10,514.6	10,481.6	10,337.2	11,318.2
MARGARINE, fat content 10/	286.1	296.0	409.4	405.0	437.3	436.8	584.9	721.4	694.9	758.0
SHORTENING	1,413.8	1,293.6	1,335.1	1,358.8	1,398.5	1,426.6	1,332.8	1,418.5	1,446.6	1,674.9
Fats and oils used in:										
Other edible products 11/	952.1	1,045.6	890.3	908.4	854.0	880.9	1,007.6	1,065.0	1,168.6	1,311.2
Soap 12/	1,882.9	2,060.7	1,984.6	2,303.6	2,120.8	1,857.1	2,346.5	2,142.3	1,833.0	1,873.4
Drying oils	850.5	973.9	889.6	911.4	873.7	924.9	983.6	1,046.3	870.2	1,013.0
Other industrial products 12/	527.6	704.4	832.6	851.7	938.5	865.3	880.9	820.9	964.5	1,217.8

Except as otherwise noted, computed from data on production, stocks, imports, exports, and shipments to U. S. Territories, from reports of the Bureau of the Census, Fish and Wildlife Service, and U. S. Department of Agriculture. Totals computed from unrounded numbers.

1/ Preliminary.

2/ Factory consumption, Bureau of the Census. Coconut oil in 1949 also includes loss.

3/ Excludes the estimated quantity of lard reported as grease used in soap.

4/ Disappearance data for coconut, palm, No. 1 and No. 3 castor and sperm oil derived assuming no change in crude stocks in June-August 1950. Stock figures were withheld by Census in these months to make it impossible to calculate reasonably accurate figures for stockpiles of these strategic oils.

5/ Palm-kernel oil only, 1937 and 1938; beginning 1939, palm-kernel, murumuru-kernel, tucum-kernel and ouricury-kernel oils.

6/ Factory production, adjusted for changes in stocks, converted to crude basis by dividing by 0.88. Beginning 1949 no conversion made.

7/ Less than 50,000 pounds.

8/ Beginning 1943, total domestic disappearance of castor oil minus disappearance of dehydrated castor oil.

9/ Computed from data on production, imports, exports and factory and warehouse stocks of cashew-nut kernel oil, cashew-nut shell liquid (oil), hempseed oil, Japan wax (tallow), sesame oil, sunflower oil, teaseed oil, vegetable tallow, and minor domestic vegetable oils. The computation also includes (1) exports of vegetable oils not reported separately and (2) shipments to U. S. Territories of all vegetable oils. The large disappearance in 1942, 1944, and 1945 was mainly sunflower oil.

10/ Based mainly on reports of the Bureau of Internal Revenue prior to July 1950. Beginning July 1950, based on Bureau of the Census data.

11/ Mainly salad and cooking oils. Includes all oils and fats (other than butter, lard, margarine, or shortening) used in mayonnaise and salad dressing, bakery goods, confectionery, commercial roasting and frying, etc.

12/ Fat equivalent of soap used in manufactures (rubber, textiles, etc.) is included with "Other industrial products." Prior to 1949, most of the fats and oils used in synthetic detergents is believed to have been reported as used in soap. Beginning in 1949, this use of fats and oils is entirely included in "Other industrial products."

N.A. Not available.

Table 17.-Supply and disposition of fats and oils, United States, average 1937-41, annual 1942-50

ITEM	Calendar year									
	Average: 1937-41	1942	1943	1944	1945	1946	1947	1948	1949	1950 1/
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Production From Domestic Materials, including oil equivalent of domestic oilseeds exported for crushing										
Food fats and oils										
Butter: Creamery	1,780	1,764	1,674	1,489	1,364	1,171	1,329	1,210	1,412	1,395
Farm	431	366	341	329	337	334	316	299	282	271
Total (actual weight)	2,211	2,130	2,015	1,818	1,701	1,505	1,646	1,509	1,694	1,666
Lard and rendered pork fat:										
Federally inspected	1,224	1,724	2,080	2,367	1,311	1,344	1,722	1,680	1,923	2,009
Other	719	676	785	687	755	794	704	676	629	636
Total	1,942	2,400	2,865	3,054	2,066	2,138	2,426	2,356	2,552	2,645
Edible tallow, edible animal stearine, oleo stock and oil	213	277	259	198	202	124	184	137	2/169	2/175
Total edible animal fats	4,366	4,807	5,139	5,070	3,969	3,767	4,256	4,002	4,415	4,486
Corn oil	155	248	239	211	205	198	247	203	224	248
Cottonseed oil	1,472	1,386	1,313	1,132	1,273	966	1,117	1,464	1,784	1,595
Olive oil, edible	6	7	10	6	4	2	3	3	7	2
Peanut oil	87	77	153	3/ 109	3/ 103	110	141	157	178	143
Peanuts (shelled), oil equivalent of exports for crushing 4/	---	---	---	---	---	7	75	171	140	22
Soybean oil	419	762	1,234	1,246	1,392	1,454	1,542	1,604	1,859	2,073
Soybeans, oil equivalent of exports 5/	31	3	12	5	62	26	23	63	228	187
Total edible vegetable oils	2,170	2,483	2,961	2,709	3,039	2,764	3,148	3,665	4,420	4,269
Soap fats and oils										
Inedible tallow and greases	1,167	1,742	1,649	1,943	1,751	1,658	2,023	1,940	2,132	2.267
Fish and marine mammal oils (excl. cod and liver oils)	238	148	168	206	180	146	122	125	130	163
Total soap fats and oils	1,405	1,890	1,817	2,149	1,931	1,804	2,145	2,065	2,262	2,431
Drying oils										
Linseed oil 6/	277	699	715	732	452	511	450	705	742	749
Flaxseed, oil equivalent of exports 7/	---	8/	8/	8/	8/	8/	8/	33	62	71
Tung oil	2	2	5	3	10	11	13	17	22	23
Total drying oils	279	701	720	735	462	522	463	754	826	843
Other industrial including cod and fish-liver oils	18	36	31	33	41	35	37	36	22	30
Grand total	8,239	9,917	10,668	10,696	9,442	8,892	10,049	10,522	11,944	12,059
Stocks of primary fats and oils, January 1 9/	2,218	2,272	2,018	2,151	2,156	1,726	1,266	1,293	1,654	10/
Imports of oil and factory production of oil from imported materials 9/ 11/	1,974	996	929	990	902	820	1,363	1,266	1,088	1,249
Total Supply	12,430	13,185	13,615	13,837	12,500	11,437	12,678	13,081	14,687	15,243
Exports, reexports, and shipments to U. S. Territories 9/ 12/	479	946	1,621	1,669	1,198	920	995	988	2,343	2,103
Stocks of primary fats and oils, December 31 9/	2,303	2,009	2,151	2,156	1,726	1,266	1,293	1,684	2,115	10/ 1,934
Domestic disappearance 13/	9,647	10,206	9,733	10,085	9,611	9,296	10,380	10,396	10,162	14/11,188
Military procurement, excluding relief	48	505	948	1,264	1,167	122	102	107	113	137
Civilian disappearance	9,599	9,701	8,785	8,821	8,445	9,174	10,278	10,289	10,049	14/11,051
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
Civilian disappearance per person (fat content):										
Food	45.9	44.6	41.6	40.5	38.9	39.7	42.0	42.6	42.3	45.4
Nonfood	23.9	25.6	23.9	25.4	24.0	24.1	27.5	25.8	23.3	25.6
Total	69.7	70.2	65.5	66.0	62.9	63.8	69.4	68.4	65.6	71.0

Compiled from reports of the Bureau of the Census, Fish and Wildlife Service, and United States Department of Agriculture. Grand totals and per capita estimates computed from unrounded numbers.

1/ Preliminary.

2/ Excludes tallow used in pressing.

3/ Total production minus oil equivalent of imported Argentine peanuts.

4/ Oil equivalent calculated at 43 percent of actual weight.

5/ Oil equivalent calculated as 9 pounds per bushel before October 1947; 9.5 pounds from October 1947 to September 1948; 9.8 pounds since September 1948.

6/ Total production minus oil equivalent of imports of flaxseed.

7/ Oil equivalent calculated at 19.7 pounds per bushel in 1948 and 19.8 pounds per bushel beginning 1949.

8/ Less than 500,000 pounds.

9/ Crude basis prior to 1949, beginning 1949 crude and refined are added together as such.

10/ Stock data at end of year exclude Government stockpiles of crude coconut, crude palm, sperm, and No. 1 and No. 3 castor oils. (Comparable data at beginning of year are not available.)

11/ Imports include shortening and soap in terms of fat content and in 1949 and 1950 also include stearic acid and other fatty acids.

12/ Exports include margarine, shortening and soap in terms of fat content; oil equivalent of soybeans, flaxseed and shelled peanuts for crushing abroad; procurement by the Army for European relief; procurement by the American Red Cross; and exports through private relief agencies, 1947-1950. In 1949-50, exports also include vegetable stearine, oleic acid, stearic acid, other fatty acids and foots and soapstock.

13/ Adjusted for changes in stocks of margarine and shortening, Government stocks of lard in transit to warehouses and ports, and cold-storage stocks of butter held by the Army. 1949 and 1950 are also adjusted for changes in stocks of vegetable stearine, oleic acid, stearic acid, other fatty acids and foots and soapstock, but no adjustment was made for changes in stocks of margarine.

14/ Disappearance data for coconut, palm, No. 1 and No. 3 castor and sperm oil derived assuming no change in crude stocks in June-August 1950. Stock figures were withheld by Census in these months to make it impossible to calculate reasonably accurate figures for stockpiles of these strategic oils.

Table 18.- Imports and exports of fats, oils, oil-bearing materials and fat-and-oil products in terms of oil, June 1950 and 1951, and January-June 1950 and 1951

Item	Imports for consumption				Exports 1/			
	June		January-June		June		January-June	
	1950	1951	1950	1951	1950	1951	1950	1951
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Food fats and oils								
Butter	2/	—	2/	2/	.5	7.6	2.5	18.3
Lard	2/	2/	2/	2/	45.1	72.1	323.5	364.1
Oleo oil	—	—	—	—	.4	.3	2.9	2.0
Oleo stock	—	—	—	—	2/	.2	1.0	1.8
Stearine, animal, edible	—	—	—	—	2/	—	.6	1.1
Tallow, edible	—	.1	2/	.1	.3	.3	3.4	2.7
Total, edible animal fats	2/	.1	2/	.1	46.3	80.5	333.9	390.0
Corn oil	—	—	—	.2	.2	.1	.6	1.2
Cottonseed oil	—	—	—	—	6.8	1.3	98.5	20.5
Cottonseed (15.5 percent)	—	—	—	—	2/	2/	2.9	1.5
Olive oil, edible	8.6	1.3	33.2	29.2	2/	2/	.4	.1
Peanut oil	—	—	—	—	1.7	12.1	30.1	22.1
Peanuts, shelled (43 percent)	—	—	—	—	—	—	21.7	17.9
Sesame oil	2/	2/	.2	2/	—	—	—	—
Sesame seed (47 percent)	.9	.4	3.3	4.7	—	—	—	—
Soybean oil	—	—	2/	—	22.0	78.6	181.2	242.9
Soybeans (16.3 percent)	2/	2/	2/	2/	1.6	17.9	77.0	153.2
Teaseed oil	2/	—	2/	2/	—	—	—	—
Vegetable oils, shipments to Puerto Rico and the Virgin Islands	—	—	—	—	.2	.2	1.6	.9
Total, edible vegetable oils	9.5	1.7	36.7	34.1	32.5	110.2	414.0	460.3
Soap fats and oils								
Fish oils	.3	.1	6.4	9.1	1.1	1.9	14.7	11.4
Greases	—	—	—	2/	5.6	1.4	28.5	27.6
Marine mammal oils	.2	.5	3.2	35.4	2/	2/	.1	.4
Olive oil, inedible and foots	.6	.1	1.4	3.8	.1	2/	.2	2/
Palm oil	6.0	6.2	22.6	35.1	.5	.1	1.2	.3
Tallow, inedible	.2	.3	.7	2.5	54.3	23.1	198.4	217.6
Total, slow-lathering oils	7.3	7.2	34.3	85.9	61.6	26.5	243.1	257.3
Babassu oil	.7	4.9	2.4	21.8	—	—	—	—
Babassu kernels (63 percent)	.1	1.9	20.5	13.2	—	—	—	—
Coconut oil	9.7	7.0	59.5	71.1	.8	1.3	9.3	12.4
Copra (63 percent)	32.8	27.4	235.7	294.5	2/	—	2/	2/
Murumuru kernels (36 percent)	—	—	.2	—	—	—	—	—
Palm-kernel oil	1.2	—	4.6	4.7	—	—	—	—
Palm kernels (45 percent)	2/	2/	2/	2/	—	—	—	—
Tucum kernels (43 percent)	2/	4.3	4.2	6.4	—	—	—	—
Total, lauric-acid oils	44.5	45.5	327.1	411.7	.8	1.3	9.3	12.4
Drying oils								
Flaxseed (35.4 percent)	—	—	2/	2/	4.5	.6	38.1	24.6
Linseed oil	2/	2/	.1	2/	.1	.2	3.7	5.6
Oiticica oil	.1	1.1	2.9	9.7	—	—	—	—
Tung oil	10.3	.6	40.1	20.7	.7	.1	4.1	3.8
Total	10.4	1.7	43.1	30.4	5.3	.9	45.9	34.0
Other industrial oils and fats								
Cashew nut shell liquid (oil)	—	1.2	1.9	4.5	—	—	—	—
Castor oil	2.5	8.7	17.8	54.8	.1	2/	.9	1.0
Castor beans (45 percent)	11.4	5.7	59.8	44.6	—	—	—	—
Fish-liver oils	2.3	1.8	12.6	16.7	.1	.1	.3	.4
Japan wax (tallow)	2/	—	2/	.1	—	—	—	—
Neat's-foot oil	2/	2/	1.0	.6	2/	.1	.3	.2
Rapeseed oil	—	.1	1.5	5.5	—	2/	.1	.2
Wool grease	.3	.2	2.0	3.1	2/	.2	.3	.8
Other vegetable oils and fats	—	2/	.1	.5	.1	.2	.3	1.9
Total	16.5	17.7	96.7	130.4	.3	.6	2.2	4.5
Manufactured products and secondary materials (fat content)								
Margarine 3/	.1	2/	.2	2/	.6	.3	3.2	2.1
Shortening	—	2/	—	2/	.8	2.2	6.8	7.8
Stearine, vegetable oil winter	—	—	—	—	—	—	.5	1.7
Soap	.1	.1	.2	.4	2.6	3.3	14.4	17.2
Foots and soap stock	—	—	—	—	.2	—	.8	.9
Fatty acids	.3	.1	1.7	1.8	5.9	1.0	30.7	16.3
Total	.5	.2	2.1	2.2	10.1	6.8	56.4	46.0
Grand total 4/	89.0	74.2	540.3	694.8	157.0	226.9	1,105.0	1,204.6

Compiled from Foreign Commerce and Navigation of the United States, reports of the Bureau of the Census, and United States Department of Agriculture.

1/ Includes shipments of butter, lard, and manufactured products to Puerto Rico and the Virgin Islands; reexports of coconut, palm and tung oils, olive-oil foots and copra.

2/ Less than 50,000 pounds.

3/ Imported margarine goes largely to Puerto Rico; and the Virgin Islands.

4/ Computed from unrounded numbers.

Table 19.- Fats and oils, including margarine and shortening: Production from domestic and imported materials, June 1950 and 1951, January-June 1950 and 1951 and factory and warehouse stocks at end of month, with comparative data.

Items grouped by major use	Production 1/				Stocks			
	June		January - June		June 30,	April 30,	May 31,	June 30,
	1950	1951	1950	1951	1950	1951	1951	1951
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
PRIMARY FATS AND OILS								
Food fats and oils								
Butter 2/	166.1	143.9	772.9	644.4	185.2	32.2	42.6	72.6
Lard and rendered pork fat 3/	163.7	182.9	1,004.2	1,107.2	186.0	141.8	131.9	124.3
Oleo oil, oleo stock, edible animal stearine, and edible tallow	12.4	9.2	82.9	80.5	11.0	10.1	11.0	8.3
Total edible animal fats	342.2	336.0	1,860.0	1,832.1	382.2	184.1	185.5	205.2
Corn oil	20.8	20.1	115.7	126.0	16.3	22.7	22.9	21.4
Cottonseed oil	68.1	34.1	826.3	452.9	275.8	280.2	257.0	216.4
Olive oil, edible	—	—	1.6	1.5	4.1	22.0	20.5	22.5
Peanut oil	11.5	17.3	81.0	114.0	29.8	47.5	54.3	47.0
Sesame oil 4/	.9	.4	3.3	4.7	.1	1.9	1.2	1.1
Soybean oil	141.7	176.8	976.6	1,295.3	165.9	258.5	244.4	221.1
Total edible vegetable oils	243.0	248.7	2,004.5	1,994.4	492.0	632.8	600.3	529.5
Soap fats and oils								
Tallow, inedible, and greases, excluding wool grease 5/	180.4	170.9	1,103.0	1,195.8	377.7	249.7	275.1	299.5
Palm oil 6/	—	—	—	—	7/	20.7	18.3	18.4
Fish oil	18.6	19.2	27.5	37.7	47.6	31.8	31.5	37.8
Whale and seal oils	—	—	—	.1	8/	—	—	—
Olive oil, inedible and foots	—	—	—	—	1.9	6.0	.2	.2
Total slow-lathering oils	199.0	190.1	1,130.5	1,233.6	—	308.2	325.1	355.9
Babassu oil 4/	.1	1.9	20.5	13.2	4.3	8.8	11.0	12.2
Coconut oil 6/	34.2	35.1	217.3	254.2	7/	112.0	116.5	102.5
Other lauric-acid oils 4/	.1	4.3	4.2	6.4	9/	9/	9/	9/
Total lauric-acid oils	34.4	41.3	242.0	273.8	—	120.8	127.5	114.7
Drying oils								
Castor oil, dehydrated	3.6	.9	23.2	16.2	7.0	9.2	10.0	9.4
Linseed oil	63.5	74.1	315.8	410.8	578.5	647.8	664.7	669.0
Oiticica oil	—	—	—	—	2.2	7.4	7.8	7.9
Tung oil	—	—	19.5	8.2	22.2	34.3	34.3	29.0
Total drying oils	67.1	75.0	358.5	435.2	609.9	698.7	716.8	715.3
Other industrial oils and fats								
Neat's-foot oil	.2	.2	1.2	3.1	1.2	1.2	1.2	1.1
Sperm-oil 6/ 10/	—	—	—	—	7/	8.4	23.3	33.0
Wool grease	1.0	1.2	6.6	6.5	2.1	.6	.6	.4
Cod oil and fish-liver oil	8/	.2	1.0	.9	5.5	8.4	9.5	8.7
Castor oil, No. 1 and No. 3 6/ 11/	7.2	7.4	43.0	36.6	7/	26.3	36.0	41.5
Rapeseed oil	—	—	—	—	3.0	4.5	3.9	3.5
Other vegetable oils	—	—	—	—	9.5	8.6	11.7	14.7
Total	8.4	9.0	51.8	47.1	—	58.0	86.2	102.9
Grand total 12/	894.1	900.1	13/6,078.6	13/6,258.4	14/	2,002.6	2,041.4	2,023.6
From domestic materials	848.0	850.2	13/5,767.0	13/5,927.1				
From imported materials	46.1	49.9	311.6	331.3				
FAT-AND-OIL PRODUCTS								
Margarine 15/, Colored	44.6	55.4	165.3	376.1	35.2	8.9	9.1	9.6
Uncolored	24.7	15.9	275.3	130.4	7.1	4.7	3.7	3.8
Total	69.3	71.3	440.6	506.5	42.3	13.6	12.8	13.4
Shortening	115.4	86.8	829.5	702.7	117.6	152.8	151.6	140.6

Compiled from reports of the Bureau of the Census, except as noted. Data include stocks held by the Government in reported positions.

1/ Factory production except as otherwise noted.

2/ Creamery butter production and cold-storage stocks, United States Department of Agriculture.

3/ Federally inspected production, United States Department of Agriculture.

4/ Production computed as oil equivalent of imported seeds or kernels.

5/ Total apparent production, Bureau of Agricultural Economics. (Computed from factory consumption, trade, and stocks).

6/ Beginning September 30, 1950 stock data are for commercial stocks only.

7/ Data on stocks were not reported by the Bureau of the Census for June. The exclusion of these figures was done to make it impossible to calculate reasonably accurate figures for stockpiles of these strategic oils.

8/ Less than 50,000 pounds.

9/ Included in "Other vegetable oils".

10/ This item formerly carried as "Sperm-whale oil."

11/ Production of No. 1 and No. 3 minus production of dehydrated castor oil.

12/ Computed from unrounded numbers.

13/ Includes estimated output of farm butter and non-federally inspected lard, 431 million pounds in January-June 1950; 442 million pounds in January-June 1951.

14/ Stocks of the reported items total 4 million pounds more than on June 30, 1951.

15/ Bureau of Internal Revenue through June 1950. Beginning July 1950, Bureau of the Census. Beginning July 1950 stocks held at production plants only.

Table 20.-Price received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals, July 1949 and 1950 and May-July 1951

Item	Unit	1949	1950	1951		
		July	July	May	June	July
		Dol.	Dol.	Dol.	Dol.	Dol.
Castor beans, Brazilian ports.....	Long ton	104.60	115.00	262.50	---	1/225.0
Copra, Philippines, c.i.f. Pacific Coast	Short ton	163.00	191.50	208.44	180.50	166.2
Cottonseed, United States average	Short ton	37.50	52.00	101.00	95.60	78.0
Flaxseed, No. 1, Minneapolis......	Bushel	3.86	3.84	4.32	3.68	3.4
Flaxseed, United States average...	Bushel	3.60	3.39	4.16	3.40	3.1
Peanuts, No. 1, shelled, Spanish, Southeastern shipping points*...	100 lb.	17.25	17.62	17.00	17.00	17.2
Peanuts, United States average*...	100 lb.	10.40	10.90	11.00	10.80	10.8
Soybeans, No. 2, yellow, Chicago..	Bushel	2.64	3.12	---	3.17	3.0
Soybeans, No. 2, yellow, Illinois country shipping points	Bushel	2.50	3.10	3.24	3.04	2.9
Soybeans, United States average...	Bushel	2.27	2.93	3.13	2.98	2.8
		Oilseed Meals 2/				
Copra meal, Los Angeles 3/........	Short ton	57.60	78.10	63.95	67.90	70.75
Cottonseed meal, 41 percent protein, Memphis	Short ton	68.25	74.00	83.10	77.75	73.70
Cottonseed meal, 41 percent protein, Chicago	Short ton	77.30	82.10	93.00	86.65	83.55
Linseed meal, 34 percent protein, Minneapolis	Short ton	60.90	71.00	60.60	58.00	61.10
Linseed meal, 34 percent protein, New York	Short ton	73.10	82.90	75.20	71.40	74.10
Peanut meal, 45 percent protein, f.o.b. Southeastern mills	Short ton	69.30	82.05	71.60	69.75	70.45
Soybean meal, 44 percent protein, Chicago 4/.....................	Short ton	85.55	96.40	76.55	76.30	80.50

Compiled from Oil, Paint and Drug Reporter, Daily Market Record (Minneapolis), Wall Street Journal, Chicago edition, reports of the Bureau of Agricultural Economics, and records of Production and Marketing Administration.

1/ One quotation only.
2/ Bagged carlots.
3/ Original quotations adjusted to bagged-carlots basis.
4/ 41 percent before July 1950.
* These prices apply to peanuts for edible uses.

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